## **NEWS RELEASE**

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## JOURNEY FROM MEXICO TO THE UNITED STATES BRINGS FAMILY THE OPPORTUNITY TO "OWN THEIR FUTURE" THROUGH HOMEOWNERSHIP

--National Homeownership Month Celebrated

**CRETE, Neb., June 22, 2006**—Sergio and Maria Castaneda, who recently became homeowners in Crete, were recognized today at their residence by the United States Department of Agriculture (USDA) Rural Development, housing partners, friends and family in celebration of National Homeownership Month. A plaque presented to the Castanedas applauded their commitment and diligence in achieving their dream of "Owning Their Future" through homeownership. A homeownership poster was also given, autographed by all who assisted in the Castanedas' homeownership quest.

"Purchasing a home allows households to "Own Their Future"," stated Nebraska State Director Scot Blehm for USDA Rural Development. "Homeownership also promotes stabilization of neighborhoods, stronger community infrastructure, provides security to children, and leaves an investment to pass on to future generations."

Sergio arrived in the United States from Mexico in 1986. He worked for several years as an avocado picker in California before relocating to Nebraska. His wife, Maria joined him in 1995. Sergio is currently completing a job placement program while Maria is employed at Farmland Foods of Crete.

This hardworking couple's commitment to their children runs deep. The Castanedas aspired to depart their small apartment of six years in Crete, and fulfill their dream of owning an affordable home, in a good neighborhood, that accommodated the needs of their family of five. They also wanted the pride of investing in their community.

Sergio and Maria became first time homeowners on May 5<sup>th</sup> this year. USDA Rural Development provided a direct homeownership loan of \$116,863. Blue Valley Community Action financed \$10,000 in revolving loan funds that originated as HOME funds from the Nebraska Department of Economic Development, which are reused as funds are repaid. The R.E.A.C.H. (Readiness, Education and Awareness Collaborative for Homebuyers and Homeowners) certified Homebuyer Education Program given by Angie Antholz of Southeast Nebraska Community Action (SENCA) of Humboldt to Sergio, proved helpful in his home purchase process. The Castanedas' home was built by Crete Lumber as a spec home in the housing development to help promote additional affordable housing for families in the community.

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The Castanedas enjoy their 1,400 sq. ft. three-bedroom, two bath home. The children Sergio 8 yrs., Eric 6 yrs., and Giovanni 1 yr., now have room 'to be kids'. There is adequate space for the family to move about freely; especially for the children.

"We'd like to thank everybody who helped make our dream come true. It is something we've been waiting a long time for. We would like to encourage others to be patient and follow their dreams, it's worth it," stated Sergio.

USDA Rural Development's <u>direct homeownership loans</u> assist income eligible residents to purchase, construct, repair or rehabilitate, or relocate a rural single family home. Also available are <u>guaranteed homeownership</u> loans originated by local approved lenders and guaranteed by USDA Rural Development, that help eligible income residents with the purchase/repair or construction of a single family rural dwelling. <u>Rural home repair loans and grants</u> provide financing for necessary repairs to rural owner-occupied homes of income eligible homeowners.

USDA Rural Development provided \$47.5 million last fiscal year that assisted 676 Nebraska households in becoming rural homeowners. Nationwide, from 2001-2005, \$21.4 billion helped nearly 250,000 families to obtain a rural home and in 2006 to date, \$1.7 billon has assisted more than 21,000 households to enter rural homeownership.

Contact Krista Stevens or Sue Roberts at the Beatrice USDA Rural Development office, (402) 423-3125, 201 N. 25 Street, Beatrice, Neb. 68310, <a href="mailto:krista.stevens@ne.usda.gov">krista.stevens@ne.usda.gov</a> or <a href="mailto:susan.roberts@ne.usda.gov">susan.roberts@ne.usda.gov</a>. Visit <a href="mailto:www.rurdev.usda.gov/ne">www.rurdev.usda.gov/ne</a>.

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